

Message Text

UNCLASSIFIED

PAGE 01 CAIRO 09707 301134Z

42

ACTION OPIC-06

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 547

UNCLAS CAIRO 9707

E.O. 11652: NA

TAGS: EINV EG

SUBJECT: EGYPTIAN INVESTMENT

REF: STATE 263031

1. AMBASSADOR HAS NO OBJECTION TO USE IN OPIC NEWSLETTER
OF HIS COMMERCE TODAY REMARKS.

2. ACCORDING MAHMOUD LOUTFI, TAHER AMIN'S TITLES
ARE MINISTER OF STATE OF THE AGENCY FOR ARAB AND INTERNATIONAL
ECONOMIC COOPERATION AND, SEPARATELY, CHAIRMAN OF THE
AUTHORITY ON ARAB AND FOREIGN INVESTMENT AND FREE ZONES.
LOUTFI HIMSELF IS VICE-CHAIRMAN AND EXECUTIVE DIRECTOR
GENERAL OF THE AUTHORITY FOR ARAB AND FOREIGN INVESTMENT
AND FREE ZONES.

3. RE PARA 3 REFTTEL, LOUTFI STATES THAT THE SECOND CONDITIONAL
SENTENCE IN ARTICLE 7 OF LAW 43 IS INTENDED TO COVER A
SITUATION IN WHICH A DISPUTE MIGHT ARISE BETWEEN PARTIES
IN A JOINT VENTURE. IN SUCH AN EVENT, THE COURTS HAVE AN
INDEPENDENT ROLE FROM THE GOE IN ADJUDICATING DISPUTES.
HE POINTS OUT THIS TYPE SITUATION IS A DIFFERENT ISSUE FROM
THE BLANKET ASSURANCE THAT PROJECTS MAY NOT BE NATIONALIZED
OR CONFISCATED. IT IS ALSO SEPARATE FROM THE DISPUTE
SETTLEMENT PROCEDURES OUTLINED IN ARTICLE 8 WHICH APPLY
IN THE EVENT OF A DISAGREEMENT BETWEEN THE PRIVATE INVESTOR
AND THE GOE.
EILTS

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Message Attributes

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